GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:1445
ANSWERED ON:04.08.2006
MERGER OF ASSOCIATE BANKS OF SBI
Kharventhan Shri Salarapatty Kuppusamy

Will the Minister of FINANCE be pleased to state:

(a) whether the Government proposes to merge the associate banks of the State Bank of India Group with SBI making it one of the largest banks in the world and redefine the banking as one national, one State Bank and one account ;

(b) if so, the time by which these are likely to be merged; and

(c) if not, the reasons therefor ?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL)

(a) to (c) No such proposal is presently under consideration. The Government is of the view that such a proposal needs to emanate from the concerned banks, themselves.